

Terex Prohibits Modern Slavery

Financial Year 2023

This statement (“Statement”) sets out the steps that Terex Corporation (“Terex” or the “Company”), on behalf of itself and its subsidiaries, has taken and is continuing to take to ensure that modern slavery or human trafficking is not occurring within our business or our supply chains.

Modern slavery encompasses slavery, servitude, human trafficking, and forced labor. Terex has a zero-tolerance approach to any form of modern slavery in its workforce and does not knowingly do business with any supplier who engages in such practice. We are committed to acting ethically, with integrity, and transparency in all business dealings and to putting effective systems and controls in place to safeguard against any form of modern slavery taking place within the business or our supply chain.

About Terex:

Terex is a global manufacturer of materials processing machinery and aerial work platforms. We design, build, and support products used in maintenance, manufacturing, energy, recycling, minerals, and materials management and construction applications. Certain Terex products and solutions enable customers to reduce their impact on the environment, including electric and hybrid offerings that deliver quiet and emission-free performance, products that support renewable energy, and products that aid in the recovery of useful materials from various types of waste. Our products are manufactured in North America, Europe, Australia, and Asia and sold worldwide.

Our Policies & Practices:

Terex values, policies, procedures, systems, and processes ensure that we are conducting business in a legal, ethical, and transparent manner. These include, but are not limited to, the following:

1. **The Terex Way Values.** Part of our keystone Terex Way Values are Citizenship, Integrity, and Respect. We never sacrifice integrity for profit. We are transparent in all our business dealings. We provide a safe and healthy environment for our team members and treat all people with dignity and respect. Modern slavery defies these core values.
2. **The Terex Corporation Code of Ethics and Conduct (the “Code”).** The [Code](#), which applies to all Terex team members, states the commitment of Terex to comply with all applicable laws, regulations and industry codes in every country where it does business. Our Company strictly prohibits slavery, servitude, human trafficking, child labor or forced labor. Terex team members



receive training on the Code and failure to comply may result in disciplinary action up to and including termination of employment, in accordance with applicable local laws.

3. **Helpline.** Terex has an established, confidential Helpline, administered by a third party. The Helpline is staffed with trained specialists who are available 24 hours a day, seven days a week. It is accessible by phone or on-line. Any Terex team member, supplier or concerned individual can confidentially report violations of law or any concerns, including related to any form of modern slavery, through the Terex Helpline at www.ethicspoint.com, +1-866-493-1856.
4. **Business Practices Advocates.** Terex has Business Practices Advocates (“BPAs”) worldwide who are Terex team members that serve as advocates, resources, and facilitators for other team members. BPAs work directly with local leadership to identify opportunities that will deepen the culture of responsible business conduct. Terex relies on a BPA’s business experience and cultural insight to ensure that local business practices are responsible. Terex team members can turn to their local BPA with any question or concern they may have regarding modern slavery.
5. **Retaliation is Strictly Prohibited.** Terex will not tolerate any retaliation, as stated in the Code. Our strict “no retaliation” policy allows team members to know that they can raise concerns about modern slavery or other practices within our business or supply chain, without fear of reprisals.

Our Suppliers:

Similar to other companies in our industry, the risk of modern slavery may be heightened in certain parts of our supply chain for a variety of reasons as a result of the geographical location of some suppliers and our areas of operations. We have implemented several actions to reduce the risk of modern slavery.

As part of our initiative to identify and mitigate risk, we build long standing relationships, where possible, with our suppliers and subcontractors and make clear our expectations of business behavior.

Terex evaluates prospective suppliers during supplier selection and, periodically thereafter, based on their business and risk profile and role in our supply chain. The evaluation may include steps to assess risks of slavery and human trafficking. Prior to placing business with a supplier, an onsite supplier visit may be made by Terex personnel for purposes of confirming supplier overall capabilities and assessing overall supplier risk. Additionally, after business has commenced with a supplier, onsite supplier visits may be performed periodically by Terex personnel. Although the specific purpose of onsite visits is not typically to assess slavery and human trafficking risk, compliance with Company standards against slavery and human trafficking in supply chains would be covered within the overall supplier assessment. We believe that onsite supplier visits by Terex team members discourages abusive working conditions.

We currently require our suppliers, either through a written Preferred Supplier Agreement and/or the Purchase Order terms and conditions, to comply with all applicable laws, rules, regulations, orders, and standards, which would include those prohibiting modern slavery. In addition, both our Preferred Supplier Agreement and Purchase Order forms contain an anti-slavery clause that requires the supplier to represent that neither it nor any of its subcontractors will engage in or utilize human trafficking, child, slave, or any other form of forced or involuntary labor. The [Terex Corporation Supplier Code of Conduct](#) contains principles to promote ethical

conduct in the workplace, including treating workers with respect and dignity. Terex expects its suppliers to adhere to the Supplier Code of Conduct, which includes not using or benefiting from child labor or any form of slave, forced or compulsory labor, including involuntary prison labor.

To gain further visibility into our supply chain, in 2023, we implemented a supplier human rights risk assessment. We are using several factors to assess the potential risk of modern slavery in our supply chains, including but not limited to, geographic risk from where we source materials, compliance risk, health and safety risk, and adherence to certain labor standards. Following this assessment, we intend to implement human rights mitigation plans for high-risk suppliers, monitor progress, and to continue to assess our supply chain risk on an annual basis.

Terex has zero tolerance for any form of slavery, servitude, human trafficking, child labor, or forced labor within our business and our supply chains. We prohibit any form of modern slavery in our organization and have put effective systems and controls in place to mitigate the risk against any form of modern slavery within our supply chain. We will cease doing business with any supplier found to be engaged in such behavior.

Assessing the Effectiveness of our Actions:

We believe that monitoring the effectiveness of the processes and procedures to address modern slavery risks that are or may be present in our business or in our supply chain is important. Following the completion of our supplier human rights assessment, we will assess the effectiveness of our actions in identifying and managing modern slavery risks by tracking our progress and outcomes, working with suppliers, and engaging with our team members.

Consultation Process:

We consulted with appropriate Terex Leadership from across the business, including the relevant companies we own or control, for the development of this Statement.

Statement Approval:

This Statement is for the financial year ending December 31, 2023, and was approved by the Board of Directors of Terex Corporation on March 11, 2024.



By: Stacey Babson Kaplan

Title: Senior Vice President, Chief Sustainability and Compliance Officer

Dated: March 19, 2024